

Interstate Commerce Commission
Washington, D. C.

8580

6-3238055

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Gentlemen:

INTERSTATE COMMERCE COMMISSION
Washington, D. C.

Enclosed for recordation under the provisions of Section 20(c) of the Interstate Commerce Act, as amended, are the original and 10 counterparts of a Interim Purchase Money Security Agreement.

A general description of the railroad rolling stock covered by the enclosed document is set forth in Schedule A attached to this letter and made a part hereof.

The names and addresses of the parties are:

Debtor: First Security Bank of Utah, N.A.,
as Trustee under SSI Rail Trust
No. 76-3
79 South Main Street
Salt Lake City, Utah 84111

Secured
Party: ACF Industries, Incorporated
750 Third Avenue
New York, New York

The undersigned is the Debtor mentioned in the enclosed document and has knowledge of the matters set forth therein.

Please return the original and 8 copies of the Interim Purchase Money Security Agreement to Ronald E. Roden, Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Also enclosed is a check in the amount of \$50.00 covering the required recording fee.

Very truly yours,

FIRST SECURITY BANK OF UTAH, N.A.,
not in its individual capacity
but solely as Trustee under SSI
Rail Trust No. 76-3

By [Signature]
Its Authorized Officer

DEBTOR AS AFORESAID

Enclosures

RECEIVED
NOV 18 1 36 PM '76
I.C.C.
FEE OPERATION BR.

Copy sent to C.T. Harshbarger

DESCRIPTION OF EQUIPMENT

MANUFACTURER:

ACF Industries, Incorporated

DESCRIPTION OF EQUIPMENT:

50 70-ton, 50'6" single sheath
Boxcars (AAR Mechanical Designation
XM) bearing identifying numbers ASAB
7100 through 7149, both inclusive.

50 100-ton, 60'10" single sheath
Boxcars (AAR Mechanical Designation
XM) bearing identifying numbers ASAB
8000 through 8049, both inclusive.

SPECIFICATIONS:

ACF No. 11-06842 dated October 7, 1976;
ACF No. 11-06640 revised October 4, 197

ESTIMATED AVERAGE PRICE:

\$35,000 per Item of Equipment

ESTIMATED TOTAL PRICE:

\$3,500,000 for all 100 Items
of Equipment

OUTSIDE DELIVERY DATE:

December 31, 1976

DELIVER TO:

SSI Rail Corp.

PLACE OF DELIVERY:

Manufacturer's Plant, St. Louis,
Missouri, or such other place as
the Lessor and the Lessee shall
designate

RECORDATION NO. 8500
NOV 18 1976 1 45 PM
FILED & RECORDED
UTAH COUNTY CLERK

INTERIM PURCHASE MONEY SECURITY AGREEMENT

ACF INDUSTRIES, INCORPORATED ("Secured Party") with principal offices at 750 Third Avenue, New York, New York and FIRST SECURITY BANK OF UTAH, N. A. ("Debtor"), as Trustee, with offices at 79 South Main Street, Salt Lake City, Utah, hereby agree as follows:

WHEREAS, Secured Party has entered into certain purchase agreements with SSI Rail Corp. ("SSI"), for the construction and delivery of certain railroad equipment, more fully described hereinbelow, and

WHEREAS, in furtherance of a leveraged lease arrangement for financing of said equipment, SSI has assigned said purchase agreements to Debtor, with the Consent of Secured Party, and

WHEREAS, it is the intention of the parties hereto to transfer legal title to the Debtor in advance of delivery of said equipment, by delivery of Secured Party's Bill of Sale, in consideration of Debtor's obligation to make payment for said equipment,

NOW, THEREFORE, it is agreed that Secured Party hereby retains and Debtor hereby grants a continuing security interest under the Interstate Commerce Act and the Uniform Commercial Code in the Collateral described hereinbelow to secure the performance or payment of all obligations and indebtedness of Debtor to Secured Party.

The Collateral of this Security Agreement is railroad rolling stock equipment of the following description:

50 - 70 Ton 50'-6" Box cars
with End-of-Car Cushioning
and lettered and numbered
ASAB 7100 through 7149
inclusive

50 - 100 Ton 60'10" Box Cars
with End-of-Car Cushioning
lettered and numbered ASAB
8000 through 8049 inclusive

Secured Party shall, at its expense, cause this Security Agreement to be recorded as may be required by law in order to fully preserve and protect the rights of Secured Party hereunder.

Following payment in full of the purchase price for the Collateral, the Secured Party will, at its own expense, file, register, record or deposit in all necessary offices, such instrument or instruments in writing as may be necessary or appropriate in order to then make clear upon the public records the satisfaction, release and termination of the security interest created hereby.

ACF INDUSTRIES, INCORPORATED

By: Wm. C. Hall
Secured Party

FIRST SECURITY BANK OF UTAH, N.A.
not in its individual capacity but solely
as Trustee.

By: Richard B. Fisher
Debtor

STATE OF NEW YORK)
COUNTY OF NEW YORK) ss.:

On this 10th day of November, 1976, before me personally appeared JOHN C. HALL, to me personally known, who being by me duly sworn, says he is Secretary of ACF INDUSTRIES, INCORPORATED, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(SEAL)

William K. Sutherland
Notary Public
WILLIAM K. SUTHERLAND
Notary Public, State of New York
No. 31-3254225
Qualified in New York County
Commission Expires March 31, 1977

My commission expires:

STATE OF UTAH)
COUNTY OF SALT LAKE) ss.:

On this 17th day of November, 1976, before me personally appeared Fuchia B. Eichers, to me personally known, who being by me duly sworn, says that she is a ~~Vice President~~ ^{Authorized Officer} of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the ~~corporate~~ ^{National Banking Association} seal of said corporation, that said instrument was signed and sealed on behalf of said ~~corporation~~ ^{National Banking Association} by authority of its Board of Directors; and she acknowledged that the execution of the foregoing instrument was the free act and deed of said ~~corporation~~ ^{National Banking Association}.

(SEAL)

Candace L. Crane
Notary Public

My commission expires: My Commission Expires Sept. 27, 1980